

## DEED OF TRUST SECURING OPEN-END CREDIT AGREEMENT

This Indenture made and entered into this 30th day of November, 19 94, by and between Jesse Newton Doxey, JR. & wife, Linda N. Doxey also referred in that certain LEADER FEDERAL BANK FOR SAVINGS SECURED LINE OF CREDIT AGREEMENT AND DISCLOSURE STATEMENT (hereinafter "Leader Line Agreement") of even date herewith as Borrower, party of the first part, and \*Leader Enterprises, Inc., Trustee, party of the second part. \*A Tennessee Corporation Located at 158 Madison Ave. Memphis, TN 38103

WITNESSETH: That for and in consideration of Five Dollars Cash in hand paid by the party of the second part to the party of the first part, and the debt, trusts, undertakings, and agreements hereinafter mentioned, said party of the first part has bargained and sold and does hereby bargain, sell, convey and confirm unto the said party of the second part the following described property situated and being in the City of Southaven, MS, County of Desoto County, Mississippi, to wit:

STATE NO. "SEE ADDENDUM"  
FILED

DEC 7 9 58 AM '94

BK 739 PG 103  
W.E. DAVIS CH. CLK.  
By: P. Harkness

The property herein conveyed is encumbered by the lien of a deed of trust Vol. 74 Pg. 613 Assigned Bk. 79 Pg. 329 and it is a condition of this instrument that in the event of any default in any of the terms and conditions of said prior deed of trust, or in the event of any default in any of the terms and conditions of any other deed of trust, the lien of which may be or become prior and paramount to the lien of this instrument, then in every such event the owner of any part of the Indebtedness secured by this instrument may, at his option, declare the indebtedness secured by this instrument due for all purposes, and foreclosure may be had hereunder as in the case of any other default hereunder. The owner of any part of the Indebtedness secured hereby may at his option advance and pay any such sum or sums as shall be necessary in order that the terms and conditions of any deed of trust, the lien of which is then prior and paramount to the lien of this instrument, may be complied with, and such amounts so paid shall be repaid on demand with interest from date of such payment at the highest rate legally chargeable on the date of such payment, shall be treated as part of the expenses of administering this trust and shall be secured by the lien of this deed of trust; and the advancement of such sum or sums shall in no way limit or bar the aforesaid option to accelerate said Indebtedness.

But this is a Deed of Trust and is made for the following uses and purposes, and non other; that is to say: the said party of the first part is justly indebted to Leader Federal Bank for Savings, Memphis, Tennessee ("Leader Federal"), or the holder of the Indebtedness hereinafter mentioned (Leader Federal) and such holder being referred to herein collectively for convenience as ("Payee"), as evidenced by the Leader Line Agreement of even date herewith executed by the party of the first part and payable to Leader Federal. Advances made and credit extended by Leader Federal to or on behalf of the party of the first part shall be repaid in monthly installments of not less than the finance charge imposed on the Borrower's account during the billing cycle and the other charges imposed in accordance with the terms of the Leader Line Agreement.

THIS IS AN OPEN END DEED OF TRUST WHICH SECURES FUTURE ADVANCES PURSUANT TO THE TERMS OF AN OPEN END CREDIT AGREEMENT BETWEEN LEADER FEDERAL AND BORROWER, WHICH OPEN END AGREEMENT IS THE AFORESAID LEADER LINE AGREEMENT: the future advances secured hereby are secured to the same extent and as if said future advances were made by Leader contemporaneously with Borrower's execution of this Deed of Trust even though no advance is made at the time of Borrower's execution of this Deed of Trust and even though no indebtedness is outstanding at the time any advance is made.

The entire indebtedness secured by this instrument shall be due and payable, unless sooner paid, on 11/30/2004, which is the maturity date of this instrument.

THE MAXIMUM AMOUNT OF PRINCIPAL INDEBTEDNESS SECURED AT ANY TIME UNDER THIS DEED OF TRUST SHALL BE \$ 30,000.00 (the "Credit Limit"). This limit shall not apply to interest, loan charges, commitment fees, brokerage commissions, and other charges validly made pursuant to this Deed of Trust including: (a) charges incurred in protecting the efficacy of the security hereof or the property

herein conveyed; (b) payment of taxes; (c) payment of insurance premiums; and (d) expenses incurred in collecting the indebtedness secured hereby or in enforcing this Deed of Trust, all of the foregoing of which are secured by this Deed of Trust. THIS DEED OF TRUST SECURES ALL SUCH OTHER AND FURTHER ADVANCES AS MAY HEREAFTER BE MADE BY LEADER FEDERAL TO OR FOR THE BENEFIT OF PARTY OF THE FIRST PART PURSUANT TO THE LEADER LINE AGREEMENT, WHICH IMPOSES UPON LEADER FEDERAL A BINDING OBLIGATION TO MAKE FUTURE ADVANCES AGGREGATING AN AMOUNT AT ANY ONE TIME NOT TO EXCEED THE CREDIT LIMIT SET FORTH ABOVE.

Borrower, upon notice by Leader, must return to Leader all checks, credit cards, or other devices to obtain further advances after any event of default under the Leader Line Agreement.

The Annual Percentage Rate of interest as of the effective date of the Leader Line Agreement is the CITIBANK Published Prime Rate plus 1.50 points. Thereafter, interest will vary and will be precomputed monthly by applying a Daily Periodic Rate to an Average Daily Balance as more specifically described in the Leader Line Agreement.

If all or any part of the property secured hereby, or any interest therein, is sold, transferred, or otherwise disposed of without obtaining prior written consent of Leader Federal, or any subsequent holder of the indebtedness secured hereby, then Leader Federal or the holder may, at its option, declare all sums secured hereby to be immediately due and payable.

The party of the first part desires to secure the payment of all amounts payable by party of the first part under the Leader Line Agreement (all of said payable amounts being referred to as "Indebtedness") and of any and all renewals and extensions thereof. Now, therefore, the party of the first part agrees and binds himself that so long as any part of the Indebtedness shall remain unpaid, he will pay all taxes and assessments against said property promptly when due, and deposit all tax receipts with the holder of the greater portion of the outstanding indebtedness secured hereby; will insure the buildings on said property for not less than the lesser of (1) the insurable value thereof or (2) the total indebtedness secured by mortgages, deeds of trust or other security instruments encumbering the aforescribed real estate against loss or damage by fire and the perils against which insurance is afforded by extended coverage endorsement in some insurance company or companies approved by the holder of the greater portion of the outstanding Indebtedness secured hereby, cause said policies to contain a standard mortgage clause in favor of the holder of said Indebtedness and deposit said policies with the holder of the greater portion of the outstanding Indebtedness secured hereby as further security in said debt; will protect the improvements on said property by proper repairs, and maintain them in good repair and condition; will not do anything or suffer or permit anything to be done whereby the lien of this Deed of Trust might or could be impaired; will pay such expenses and fees as may be necessary in the protection of the property and the maintenance and execution of this trust, including, but not being limited to, expenses incurred by the Trustee in any legal proceeding to which he is made or becomes a party, including bankruptcy proceedings with respect to which party of the first part files a voluntary petition or an involuntary petition is filed against him, and including all reasonable attorney's fees incurred by Payee in securing release from the automatic stay provisions of the Bankruptcy Code. The net proceeds resulting from the taking of all or any part of the property by eminent domain, or from any sale in lieu thereof, shall be applied upon the indebtedness in inverse order of its maturity; and in the event of destruction of the improvements by fire or other casualty, the net proceeds of the insurance shall be applied upon the indebtedness secured hereby in inverse order of its maturity, or at the option of the party of the first part, his heirs or assigns, such proceeds may be used to restore the improvements to their former condition.

The owner of any part of the Indebtedness aforesaid, may at his discretion, advance and pay such sums as may be proper to satisfy taxes, maintain insurance and repairs, and protect and preserve the property; as such amounts so paid shall be held and treated as part of the expense of administering this trust, shall be repaid on demand with interest at the highest rate legally chargeable on the date of the advance, and shall be secured by the lien of this Deed of Trust.

If the said party of the first part shall pay said Indebtedness when due, and shall pay such sums as shall be necessary to discharge taxes and maintain insurance and repairs and the costs, fees and expenses of making, enforcing and executing this trust and shall pay all of Payee's costs and reasonable attorney's fees in securing a release from the automatic stay provisions of the Bankruptcy Code or otherwise asserting or protecting Payee's rights under this deed of trust or under the Leader Line Agreement, when they shall severally be due and payable, then this conveyance shall become void, and the owner of the Indebtedness shall become void, and the owner of the Indebtedness shall execute proper deed of release or enter marginal satisfaction on the record of this deed of trust, or in the alternative, the Trustee shall reconvey by quit claim the property herein

CANCELLED BY AUTHORITY, RECORDED IN BOOK

864 PAGE 160

THIS 21st DAY OF October, 1996.

W. E. Davis  
By: P. Harkness CHANCERY CLERK

described, all at expense of said party of the first part.

But if said party of the first part shall fail to pay any part of the indebtedness, whether principal or interest, promptly when the same becomes due, or shall fail to pay any sum necessary to satisfy and discharge taxes and assessments before they become delinquent, or to maintain insurance or repairs, or the necessary expense of protecting the property and executing this trust, or an other costs and fees payable hereunder by party of the first part, or commit any act or acts which shall constitute default under the terms of this agreement, then, or in either event, all of the indebtedness herein secured shall, at the option of the owner of any of said indebtedness and without notice, become immediately due and payable, principal and interest, and the Trustee shall at the request of Payee, sell the property conveyed, or a sufficiency thereof, to satisfy the Indebtedness at public outcry to the highest bidder for cash. Sale of the property shall be advertised for three consecutive weeks preceding the sale in a newspaper published in the county where the property is situated, or if none is so published, then in some newspaper having a general circulation therein, and by posting a notice for the same time at the courthouse of the same county. The notice and advertisement shall disclose the names of the original Borrowers in this deed of trust. Borrowers waived the provision of Section 39-1-55 of the Mississippi Code of 1972 as amended, if any, as far as this section restricts the right of Trustee to offer at sale more than 160 acres at a time, and Trustee may offer the property herein conveyed as a whole, regardless of how it is described.

If the property is situated in two or more counties, or in two judicial districts of the same county, Trustee shall have full power to select in which county, or judicial district, the sale of the property is to be made, newspaper advertisement published and notice of sale posted, and Trustee's selection shall be binding upon party of the first part and Payee. Should Payee be a corporation or an unincorporated association, then any officer thereof may declare Borrower to be in default as provided herein and request Trustee to sell the property. Payee shall have the same right to purchase the property at the foreclosure sale as would a purchaser who is not a party to this deed of trust.

If the Leader Line Agreement is placed in the hands of any attorney for collection, by suit or otherwise, or to enforce its collection by foreclosure or to protect the security for its payment, the party of the first part will pay all costs of collection and litigation together with a reasonable attorney's fees, and the same shall be a lien on the premises herein conveyed and enforced by a sale of the property as herein provided.

The proceeds of any sale shall be applied as follows: first to the payment of the expenses of making, maintaining and executing this trust, the protection of the property, including the expense of any litigation and attorney's fees (including reasonable attorney's fees incurred in foreclosing this deed of trust, and in representing the rights of Payee in any bankruptcy proceedings, and in securing the relief from the automatic stay provision of the Bankruptcy Code) and the usual commissions to the Trustee; second, to the payment of the Indebtedness herein secured or intended so to be, without preference or priority of any part over and any other part and any balance of said Indebtedness remaining unpaid shall be the subject of

IN WITNESS WHEREOF, the party of the first part has executed, or has caused to be executed, this instrument on the day and year first above written.

#### INDIVIDUAL SIGNATURES

Jesse Newton Doxey, JR.  
Jesse Newton Doxey, JR.  
Linda N. Doxey  
Linda N. Doxey

#### INDIVIDUAL ACKNOWLEDGEMENT

STATE OF Tennessee  
COUNTY OF Shelby

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named Jesse Newton Doxey, JR. & wife, Linda N. Doxey, who acknowledged that the y signed and delivered the foregoing Deed of Trust on the day and year therein mentioned.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE this the 30th day of November, 1994.

My Commission Expires: April 25, 1997

[Signature]  
Notary Public

immediate suit; and third, should there be any surplus, the Trustee will pay it to the party of the first part, or his assigns. In the event of the death, refusal, or of inability or any cause, on the part of the Trustee named herein, or of any successor trustee, to act hereunder, or for any other reason satisfactory to the owner of said Indebtedness, the owner or owners of the majority of the outstanding Indebtedness are authorized either in their own name or through an attorney or attorneys in fact appointed for that purpose by written instrument duly registered, to name and appoint a successor or successors to execute this trust such appointment to be evidenced by writing, duly acknowledged; and when such writing shall have been recorded in the county where the Property is located, the substituted trustee named therein shall be vested with all the right and title and clothed with all the power of the Trustee named herein and such like power of substitution shall continue so long as any part of the Indebtedness secured hereby remains unpaid. The party of the first part, for himself, his heirs, representatives, successors and assigns, covenants and agrees that any time after default in payment of any of the Indebtedness hereby secured, or upon failure to perform any of the covenants to be kept and performed by him under the Leader Line Agreement or under this Deed of Trust, said Trustee may enter upon and take possession of said property and collect the rents and profits therefrom with payment of such to the Trustee after default being full acquittance to the tenant, but the Trustees shall be required to account only for the net rents received by him; and from and after the conveyance of said property under this Deed of Trust, the party of the first part, and all persons under him, shall, at the option of the purchaser, be and become the tenants at will of the purchaser, at a reasonable monthly rental, commencing with the date of delivery of the Trustee's Deed.

In the event that more than one Trustee be named herein, any one of such Trustees shall be clothed with full power to act when action hereunder shall be required, and to execute any conveyance of said property. In the event that more than one Trustee be named herein and the substitution of a trustee shall become necessary for any reason, the substitution of one trustee in the place of those or any of those named herein shall be sufficient. The term "Trustee" shall be construed to mean "Trustees" whenever the sense requires. The necessity of the Trustee herein named, or any successor in trust, making oath or giving bond, is expressly waived.

The indebtedness secured hereby may not be assumed, nor may the Property described herein be sold or conveyed in whole or in part, without Payee's prior written consent and a breach of either of said conditions shall at Payee's option cause the entire Indebtedness secured hereby to become due and payable.

No waiver of the party of the second part or by the holder of the Indebtedness secured hereby shall be construed as a waiver of a subsequent similar default or any other default by the party of the first part.

The singular number may be construed as plural, and the plural as singular, and pronouns occurring herein shall be construed according to their proper gender and number, as the context of this instrument may require.

This instrument prepared by, please return to:  
LEADER FEDERAL BANK FOR SAVINGS  
P.O. Box 275  
Memphis, TN 38101-0275  
(901) 578-4477

Name and Address of person responsible for payment of taxes:

Jesse Newton Doxey, JR.  
1747 Forrest DR.  
Southaven, MS 38671  
(601) 393-2378

1/94:ms

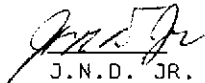
ADDENDUM

Lot 249, Section #1, SOUTHAVEN SUBDIVISION, in Section 14, Township 1 South, Range 8 West, as per plat of record in Plat Book 2, Pages 41 and 42 in the Office of the Chancery Court Clerk of Desoto County, Mississippi.

This being the same property conveyed to Jesse Newton Doxey, Jr. and wife, Linda N. Doxey, from Harvey Carroll Stacy and wife, Katie Lou Stacy, by deed dated December 31, 1965, recorded January 11, 1966, in Deed Book 64, Page 357, in the Chancery Clerk's Office of DeSoto County, Mississippi.

PARCEL NO: 1086-1404.0-00249.00

PROPERTY ALSO KNOWN AS: 1747 Forrest Drive, Southaven, Mississippi

  
J.N.D. JR.

  
L.N.D.